



# MARYLAND

## GRAIN & LIVESTOCK REPORT

August 1, 2008	MDA #117		VOLUME 33		No. 31		PUB. Weekly		
WEEKLY GRAIN COMMENTARY			Kevin McNew		Adjunct Professor, UMD-College Park				
<p>Grains ended June with more downside selling pressure as the current weather pattern remains beneficial for crop development and energy markets continued to slide. The IGC released their monthly global crop outlook at the end of the week, increasing their World maize forecast to 759 million tonnes, up from last month’s 756 but still below last year’s 785. Their global wheat production estimate of 662 million tonnes which if realized would be a new record was up 4 million from last month and 54 million above a year ago. Both numbers were construed as bearish by the trade. On the export front, corn sales totaled 888,900 MT with only 63,100 MT of old-crop business. This was considered neutral to the market, but was on the high-side of recent business, confirming that the recent break in the futures along with cheaper ocean freight has triggered some consumptive short covering by the end user. Year-to-date sales are running 205 million bushels above last year’s pace while shipments are 247 million ahead. It would appear that we may still end up close to 50 million below what will be needed to reach the current USDA projection of 2.450 billion bushels and that could have the USDA raise this year’s carryout a like amount on the August 12th S&amp;D report. (1,648 vs. 1,598 billion bu). Sales of soybeans for export totaled 271,600 MT were higher than last week but at the low-end of trade expectations which ranged from 250,000 to 450,000 MT. Argentina announced that they will study a new grain export tax plan. Reportedly it would raise the tax on soybeans but lower it for wheat and corn to theoretically stimulate corn planting and reduce incentives to plant soybeans.</p>									
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES									
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley		
Date	07/22	07/29	07/22	07/29	07/22	07/29	07/22	07/29	
Western, MD	----	----	12.69	12.90	5.45	5.45	4.50	4.38	
Central, MD	5.83	5.98	13.35	13.46	5.28	5.24	----	----	
Southern, MD	5.69	5.89	13.99	13.81	5.82	5.77	3.33	3.47	
Upper E. Shore	5.82	6.02	14.14	13.96	5.82	5.77	3.42	3.55	
Lower E. Shore	5.93	6.14	14.49	14.22	5.83	5.76	3.77	3.67	
Soybean Meal	Lower Eastern Shore				Dealer’s Average Cash Quotes (\$/ton)				
Date	07/22		07/29		Date		07/22		07/29
48% Soybean Meal	----		----		44% Soybean Meal		----		----
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes									
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley		
Date	07/22	07/29	07/22	07/29	07/22	07/29	07/22	07/29	
Western MD	----	----	----	----	----	----	----	----	
Central MD	5.42	5.65	12.37	12.70	----	5.24	----	----	
Southern MD	5.52	5.79	12.99	12.81	----	----	----	----	
Upper E Shore	5.65	5.92	13.24	13.01	----	----	----	----	
Lower E Shore	5.87	6.15	13.55	13.23	6.43	----	----	----	
GRAIN FUTURES – CME Group - Settle - July 31, 2008 (Cents & Quarter – cents/bushel)									
Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>			
SEP08	601’4	AUG08	1394’0	SEP08	787’6	AUG08	378’6		
DEC08	621’2	SEP08	1395’4	DEC08	812’4	SEP08	376’6		
MAR09	641’2	NOV08	1405’0	MAR09	835’6	OCT08	374’5		
MAY09	653’2	JAN09	1422’6	MAY09	849’6	DEC08	376’2		
JUL09	664’0	MAR09	1437’4	JUL09	861’0	JAN09	378’8		
SEP09	665’2	MAY09	1444’4	SEP09	873’0	MAR09	383’6		
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))									
HAY AND STRAW									
New Holland, PA - \$/ton – July 28, 2008									
Alfalfa	Mixed Hay	Timothy	Grass	Straw					
105.00 - 250.00	140.00 - 290.00	125.00 - 210.00	85.00 - 240.00	102.00 - 175.00					
Westminster, MD - July 29, 2008 - \$/bale									
Alfalfa	Alfalfa Mix	Timothy	Timothy Mix	Grass Mix	Straw				
2.50 - 5.60	1.50 - 7.00	1.90 - 5.10	2.00 - 3.20	1.50 - 5.00	1.20 - 2.60				

POULTRY							
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – 08/02/2008							
	Current Week		Prev. Week		Prev. Month		Prev. Year
N.Y. Weighted Avg.	77.70		79.75		77.71		80.67
12 City Composite	82.28		84.05		82.39		80.51
SHEEP & LAMBS - Westminster, MD - July 29, 2008 - \$/cwt							
Sheep	37.50 - 50.00	Lambs	Under 50 lbs	100.00 - 112.50			
Yearlings	70.00 - 100.00		50 - 80 lbs	100.00 - 112.50			
			90 - 130 lbs	90.00 - 115.00			
			Feeders	40.00 - 95.00			
TERMINAL MARKETS HOGS - July 31, 2008			DIRECT MARKET HOGS – Westminster, MD - July 29, 2008				
* Base Price Range	Carcass Basis	Weighted	Butcher Hogs				
	Base 185 lb Hog	Average	#1 215 - 275	Up to 54.00	Boars		
Iowa, Minn	73.00 - 81.84	80.71	#2 Poor Quality	28.00 - 43.00	Light Weights	26.00	
Eastern Corn belt	75.00 - 81.00	78.21					
* Base price is the price from which no discounts are subtracted and no premiums are added.							
Market Hogs - Millsboro, DE - July 8, 2008 - dollars/cwt 41.00 - 46.50 Next sale date - Aug 12, 2008							
FEEDER PIGS – (\$/CWT) – Gumboro, DE July 8, 2008 Next sale date - Aug 12, 2008							
Under 30 lbs	52.00		50 - 59 lbs	30.00 - 58.00			
30 - 39 lbs	58.00 - 74.00		60 - 69 lbs	50.00			
40 - 49 lbs	40.00 - 68.00		70 - 79 lbs	50.00			
CHICAGO MERCANTILE EXCHANGE GROUP (cwt) - July 31, 2008							
CATTLE –LIVE FUTURES				HOGS-LEAN FUTURES			
AUG08	97.88	FEB09	109.38	AUG08	78.88	FEB09	81.40
OCT08	106.15	APR09	110.50	OCT08	72.55	APR09	87.45
DEC08	108.15	JUN09	108.20	DEC08	74.43	MAY09	92.58
STOCKER – FEEDER CATTLE – (\$/cwt)							
Winchester, VA – July 28, 2008				Westminster, MD - July 29, 2008			
Steers	300 - 400 lbs	115.00 - 119.00					
	400 - 500 lbs	100.00 - 108.00	Steers	400 - 500 lbs	75.00 - 100.00		
	500 - 600 lbs	94.50 - 105.00		Holsteins thin	46.00 - 59.00		
	600 - 700 lbs	97.50 - 104.00		800 - 1000 lbs	58.00 - 85.00		
	700 - 800 lbs	90.50 - 97.00					
Heifers	400 - 500 lbs	86.00 - 99.00	Heifers	200 - 300 lbs	75.00 - 92.50		
	500 - 600 lbs	88.00 - 98.00		400 - 500 lbs	72.50 - 83.00		
	600 - 700 lbs	90.00 - 94.00		600 - 700 lbs	79.00		
	700 - 800 lbs	92.25					
	800 - 900 lbs	88.00					
SLAUGHTER CATTLE (\$/cwt)							
Westminster, MD - July 29, 2008			Fed Heifers				
Sltr. Cows			Choice	94.00 - 95.75			
Breakers	62.00 - 68.50		Select	85.50 - 87.25			
Boners	55.00 - 59.75		Holsteins	67.75			
Thin/Slow	53.50 & Down		Hols. Bull Calves to Feed				
			#1	65.00 - 82.50			
Fed Steers			#2	20.00 - 35.00			
Choice & Prime	95.75 - 99.25		Culls	10.00 - 20.00			
Low Choice	90.00 - 94.75						
Select	87.25 - 87.50		Hols. Heifers: #2	310.00 - 370.00			
Holsteins	72.25 - 75.75						
Lancaster, New Holland & Vintage – July 31, 2008							
Sltr. Steers:			Sltr. Heifers:				
Hi Ch & Pr 2-3	1150 - 1490 lbs	92.00 - 95.00	Hi Ch & Pr 2-3	1142 - 1355 lbs	92.00 - 94.00		
Full/YG 4-5		90.00 - 90.75	Choice 2- 3	1125 - 1330 lbs	89.00 - 92.00		
Choice 2- 3	1100 - 1460 lbs	90.00 - 92.00					
Full/YG 4-5		88.00 - 88.50					
Hi Sel & Lo Ch 2-3	1070 - 1338 lbs	87.00 - 90.00					
Hols. Steers:			Sltr. Cows:	Percent Lean	Avg. Dressing		
Hi Ch & Pr 2-3	1265 - 1715 lbs	82.00 - 86.00	Premium White	65 - 75	68.00 - 71.00		
Choice 2- 3	1215 - 1680 lbs	80.00 - 82.50	Breakers	75 - 80	64.00 - 68.00		
Hi Sel & Lo Ch 2-3	1205 - 1400 lbs	77.00 - 80.00	Boners	80 - 85	60.00 - 64.00		
Select 1-3	1170 - 1408 lbs	73.00 - 75.00	Lean	88 - 90	56.00 - 60.00		

Compiled by USDA, NASS, Maryland Field Office		USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE	
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